

Manne Laboratories Private Limited

February 03, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	13.74	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 27, 2024, placed the rating(s) of Manne Laboratories Private Limited (MLPL) under the 'issuer non-cooperating' category as MLPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MLPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 12, 2025, November 22, 2025 and December 02, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 27, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the company and industry

Manne Laboratories Private Limited (MLPL) was incorporated on March 19, 2014 and promoted by Mr. Satyanarayana Prasad Manne (Managing Director) and his wife Mrs. Nagamani (Director). The company has set-up a manufacturing unit for bulk drugs with an installed capacity of 90,000 KL (Kilo Letters) per annum. MLPL would manufacture the products like Valacyclovir, Gabapentin, Panpoproazole, Dextromethorphan, Carbidopa, which are used for manufacturing of Anti-viral and Anti-Biotic drugs. The company is expected to start its commercial operations from April 2018. The upcoming manufacturing unit of the company is located at Gurajapalam Village, Andhra Pradesh.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	3.30	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2024	10.44	CARE C; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	10.44	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (27-Dec-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (11-Oct-22)
2	Fund-based - LT-Bank Overdraft	LT	3.30	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (27-Dec-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (11-Oct-22)

*Issuer did not cooperate; based on best available information.

LT: Long term.

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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